

not exceeding five thousand, nor less than two thousand dollars; and they shall pass certificates of stock to said subscribers, and have power to recover, by warrant or otherwise, any balance of money due from said subscribers; and when two thousand [\$] shall have been subscribed, said trustees shall call together the subscribers for the purpose of organization.

Sec. 4. *Be it further enacted*, That said subscribers shall be called the "Patrons of Antioch Academy," shall meet once each year, on 1st Saturday in July, shall then elect trustees to supply the places of those acting for the previous year, and fill all vacancies; shall vote in person or by proxy, each share under ten giving one vote, and every five shares when above ten giving one vote; shall visit, examine and inspect the condition of the academy, and the moral and intellectual culture of the youth; shall keep a minute of their proceedings, and receive the report of the trustees.

Sec. 5. *Be it further enacted*, That said trustees shall never exceed twelve in number; shall manage the affairs of the academy, and make annual reports and settlements with the Patrons aforesaid; shall pay over all surplus monies to said Patrons in proportion to their several subscriptions, and may receive such compensation as the Patrons, at a general meeting, may allow them, and at all times be subject to account with the said Patrons; and shall take, in their corporate name, the lands which may be purchased for the use of the Academy; and may appoint all needful officers in addition to their President.

Sec. 6. This act shall be in force from and after its ratification.

[Ratified 27th day of January, 1849.]

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2008.245 CHAPTER CXL

AN ACT to incorporate the Shelby Male and Female Academies, in the county of Cleveland.

Sec. 1. *Be it enacted by the General Assembly of the State of*